

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
POWER COST EQUALIZATION ENDOWMENT FUND**

**SCHEDULE OF INVESTED ASSETS
October 31, 2009 and 2008**

	<u>2009</u>	<u>2008</u>
Investments (at fair value)		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ <u>21,183</u>	\$ <u>6,368</u>
Marketable debt and equity securities		
Conservative Broad Market Fixed Income Pool	120,548,178	106,335,193
Non-retirement Domestic Equity Pool	140,010,370	135,438,535
EAFE International Equity Pool	11,429,589	8,954,361
SOA International Equity Pool	<u>55,670,716</u>	<u>39,570,755</u>
Total marketable debt and equity securities	<u>327,658,853</u>	<u>290,298,844</u>
Income receivable	<u>32</u>	<u>(1)</u>
Total invested assets	<u>\$ <u>327,680,068</u></u>	<u>\$ <u>290,305,211</u></u>

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
POWER COST EQUALIZATION ENDOWMENT FUND**

**SCHEDULE OF INVESTMENT INCOME
AND CHANGES IN INVESTED ASSETS**

**For the Month Ended
October 31, 2009**

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
Investment Income		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ <u>32</u>	\$ <u>151</u>
Marketable debt and equity securities		
Conservative Broad Market Fixed Income Pool	715,919	5,340,126
Non-retirement Domestic Equity Pool	(3,678,404)	17,978,556
EAFE International Equity Pool	(145,303)	1,736,197
SOA International Equity Pool	(973,354)	7,323,097
Commission Recapture - International	<u>-</u>	<u>-</u>
Total income (loss) marketable debt and equities	<u>(4,081,142)</u>	<u>32,377,976</u>
Total investment income (loss)	(4,081,110)	32,378,127
Total invested assets, beginning of period	331,764,486	303,354,399
Net contributions (withdrawals)	<u>(3,308)</u>	<u>(8,052,458)</u>
Total invested assets, end of period	<u>\$ 327,680,068</u>	<u>\$ 327,680,068</u>

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
INVESTED ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE

POWER COST EQUALIZATION ENDOWMENT FUND
Asset Allocation Policy with Actual Investment Holdings as of
October 31, 2009
(Stated in Thousands)

Asset Allocation Policy Effective Date: 7/1/09

Fund established 5/24/00

	Asset Allocation		Market Values	Current Allocation	Current Variance
	Policy	Range			
Cash and cash equivalents					
Short-term Fixed Income Pool	Residual		21	0.01%	n/a
Total cash and cash equivalents	0.00%	0% - 2%	21	0.01%	n/a
Marketable debt securities					
Conservative Broad Market FI Pool	37.00%	32%-42%	120,548	36.79%	0.21%
Total Marketable debt securities			120,548	36.79%	0.21%
Equities					
Non-retirement Domestic Equity Pool	43.00%	38%-48.%	140,010	42.73%	0.27%
International Equity Pools	20.00%	15%-25%	67,101	20.48%	-0.48%
Total investments AY 13	100.00%		327,680	100.00%	0.00%
Income Receivable			-		
Total Invested Assets At Fair Value			327,680		